Trade of Preparing Garlands with Currency Notes

5273. SHRIMATI VEENA VERMA:
SHRI SUSHILKUMAR SAMBHAJIRAO SHINDE:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the trade of preparing garlands with currency notes of different denominations after shaping them in various flower designs and selling these garlands at prices ranging 20 percent to 40 percent above the value of currency notes;

(b) if so, whether this twisting of currency notes into floral designs involves any offence under prevention of Insults to National Honour Act, Prevention of Improper Use of Emblems and Names Act, or any other law; and

(c) if so, the details in this regard and if not, whether Government are considering any steps to stop such trade in currency notes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) Use of currency notes for making flower designs in the garland is not an offence under any law of the land.

Mutual Funds permitted by SEBI

5274. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) the total number of Mutual Funds permitted by SEBI till 31st March, 1995 and their names;

(b) how many Mutual Funds are having Foreign equity participation and the names of foreign participants; and

(c) the amount of investment by each of Mutual Funds in equity debentures and other securities till 31st March, 1995?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) SEBI has granted registration to 21 Mutual Funds till 31st March, 1995, whose names are given in Statement-I (*See* below)

(b) The details of Mutual Funds having foreign equity participation, and the names of foreign participants, are given in Statement-II (*See* bleow)

(c) The total amounts invested by Mutual Funds as on 31.3.1995 are given in Statement-III (*See* below)

Statement-I

Names of Mutual Funds as permitted by Securities and Exchange Board of India till, 31st March, 1995

Names of the Mutual Fund

1. Canbank Mutual Fund
2. SBI Mutual Fund
3. GIC Mutual Fund
4. Taurus Mutual Fund
5. Kothari Poineer Mutual Fund
6. ICICI Mutual Fund
7. Morgan Stanley Mutual Fund
8. 20th Century Mutual Fund
9. CRB Mutual Fund
10. Apple Mutual Fund
11. Indian Bank Mutual Fund
12. LIC Mutual Fund
13. PNB Mutual Fund
14. BOI Mutual Fund
15. J M Mutual Fund
16. H B Mutual Fund
17. Shriram Mutual Fund
18. IDBI Mutual Fund
19. Birla Mutual Fund
20. Alliance Mutual Fund
21. BOB Mutual Fund

Statement-II

Name of the Asset. Managment Co.	Name of the Foreign Participant in the Joint Venture and % Share Holding Within ( )
ITI Pioneer AMC Ltd.	Pioneering MGMT. Corporation (33.33%)
Morgan Stanley Asset MNGT. India Pvt. Ltd.	Morgan Stanley Mauritius Co. Ltd. (75%)
CRB Asset MNGT Co. Ltd.	Keystone (20%) Daewoo (5%)
Credit Capital Asset MNGT. Co. Ltd.	IFC, Washington (20%) Edinburgh Fund MNGT, UK (10%)
20th Century Asset Management Corporation Ltd.	IFC, Washington, (10%) Kemper Corporation (33.3%)
GIC Asset MNGT Co. Ltd.	Soros Fund Management (33.3%)
Alliance Capital Asset Management (India) Pvt. Ltd.	Alliance Capital Management L.P. (75%)
Birla Capital International AMC Ltd.	The Capital Group Companies, INC. (40%)

Statement-III

Total Amounts Invested BYI Mutual Funds as on 31.3.95

Sr. No.	Names of the Mutual Fund	Total (Rs. Crs)
1.	Canbank Mutual Fund	2585
2.	SBI Mutual Fund	2580
3.	GIC Mutual Fund	1313
4.	Taurus Mutual Fund	277
5.	Kothari Pioneer Mutual Fund	240
6.	ICICI Mutual Fund	249
7.	Morgan Stanley Mutual Fund	982
8.	20th Century Mutual Fund	169
9	CRB Mutual Fund	229
10.	Apple Mutual Fund	109
11.	Indian Bank Mutual Fund	638
12.	LIC Mutual Fund	1690
13.	FNB Mutual Fund	362
14	BOI Mutual Fund	1067
15.	J.M. Mutual Fund	190
16.	H.B. Mutual Fund	Not Available as Schemes have not been launched.
17.	BOB Mutual Fund	28
18.	Shriram Mutual Fund	Not Available as the First Scheme is yet to close.
19.	IDBI Mutual Fund	-Do-
20.	Birla Mutual Fund	-Do-
21.	Alliance Mutual Fund	76
22.	Unit Trust of India (UTI)	61638
	TOTAL :	Rs. 74422 Crores

Venture Financing Companies

5275. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) how many venture financing companies approved by RBI and SEBI are functioning in the country;

(b) how many are the subsidiaries of the Nationalised Bank; and

(c) what is total amount advanced by these companies as venture capital or venture finance till 31st March, 1995?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being collected and will be laid on the Table of the House.

Funds Invested and Raised by UTI

5276. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) the total funds invested by the Unit Trust of India in Securities, Shares, debentures and other operations till 31st March, 1995;

(b) what is the total amount raised by UTI from public under different schemes of UTI till 31st March, 1995; and

(c) what is the earning by the Unit Trust of India per Unit during 1992-93,